Target achieved by LIC

77. SHRI RAMDAS AGARWAL: Will the Minister of Finance be pleased to state:

(a) whether it is fact that LIC of India have achieved in 1994-95 Rs. 55,472.12 crores of new business under 108-88 lakh policies and Rs. 11527.80 crore of premium income;

(b) if so, what are the target fixed for 1995-96 indicating in percentage of rural thrust as well as life fund; and

(c) whether Government have received complainsts from policy holders for non-payment of their maturity claims inspite of full payment of premium; if so, whether Government propose to set up in Inquiry Committee to look in to the same?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) LIC have informed that the new business done by them during 1994-95 was for a sum assured of Rs. 55468.82 crores under 108.88 lakhs policies and the total premium income received during this year was Rs. 11527.80 crores.

(b) LIC have informed that for the year 1995-96 they have fixed a target of Rs. 57750 crores for sum assured, 116 lakhs for the number of policies and Rs. 13724.42 crores for total premium income. The target for the rural business is 46% of total new policies and 40% of the total new business sum assured. LIC have further informed that they do not fix target in respect of Life Fund.

(c) LIC settles around 97% of the total maturity claims in time. However, some complaints, pertaining to maturity claims are received by the Government from time to time. These are followed up with LIC until satisfactory disposal. The number of such cases, however, is few and does not warrant setting up of an Inquiry Committee.

Loan by Bank in Act Culture Sector in Andhra Pradesh

78. SHRI T. VENKATRAM REDDY:
SHRI G. PRATHAPA REDDY:

Will the Minister of FINANCE be pleased to state.

(a) the total loan amount released by the Nationalised Banks during 1993-94, 1994-95 and 1995-96 till date in Agriculture Sector;

(b) the number of loan applications received from the agriculturists during the above period in Andhra Pradesh;

(c) the total loan amount released by the Banks in the Agriculture sector of Andhra Pradesh during the above period and;

(d) the percentage of loan granted to agriculturists of the state in comparison to the National figure as a whose?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL): (a) to (d) The total number of accounts and the total amount of loan disbursed by all scheduled commercial banks including nationalised banks towards direct finance for agriculture sector in Andhra Pradesh as also in the country, for the year ending June 1993 and June 1994 (latest available), as reported by Reserve Bank of India is given below:

(Rs. in crores)

Year ended	Andhra Pradesh		All India
	No. of A/cs (in lakhs)	Amount	Amount
June, 1993	883	678.62% (13.6%)*	4959.51
June, 1994	989	930.93 (17.2%)*	5399.89